

INDIANA BOND BANK

2980 Market Tower
10 West Market Street
Indianapolis, Indiana 46204

**SCHOOL SEVERANCE FINANCING PROGRAM
CREDIT APPLICATION**

(To be completed by program participants.)

Please make every effort to fill out this Application accurately and completely. Please complete all parts to all questions. If none, state NONE; if not applicable, state N/A.

NAME OF APPLICANT: _____

FEDERAL TAX IDENTIFICATION NUMBER: _____

PRIMARY COUNTY IN WHICH LOCATED: _____

ADDRESS: _____

CONTACT PERSON:

Name: _____

Title: _____

Phone Number: _____ FAX Number: _____

E-mail Address: _____ Office Hours: _____

1. Name of Local Counsel _____ Phone Number _____
Name of Financial Advisor _____ Phone Number _____
Name of Actuarial Consultant _____ Phone Number _____

2. When do you need funds? _____

3. Does Applicant anticipate the issuance of additional long-term G.O. through the end of 2003? ☐ YES ☐ NO

If Yes, please provide:

<u>Year</u>	<u>Anticipated Amount</u>	<u>Purpose</u>
2001	_____	_____
2002	_____	_____
2003	_____	_____

4. Has the Applicant defaulted in the payment of any debt obligation? ☐ Yes ☐ No
If yes, attach explanation.
5. During the past five years have you ever had a deficit in any Fund at fiscal year-end?
☐ Yes ☐ No

If yes, please explain circumstances and outline efforts undertaken to remedy it.

6. Has the Applicant issued any unfunded debt or otherwise funded any operating deficits in the last ten years? ☐ Yes ☐ No

If yes, please give amount, date and explain the circumstances leading to the issuance.

OPERATING PROFILE

7. A. Total budgeted sources of revenue for all tax supported Funds of the Applicant.

2002

1) Local - Property Taxes Only *	\$ _____
2) Local - Other Than Property Taxes	_____
3) State Aid	_____
4) Federal	_____
Total	\$ _____

* Property tax and PTRC receipts only.

8. B. Certified tax rates by Fund.

	<u>1999</u>	<u>2000</u>	<u>2001</u>
General	_____	_____	_____
Capital Projects	_____	_____	_____
Debt Service	_____	_____	_____
Transportation	_____	_____	_____
Special Ed-Preschool	_____	_____	_____

9. Property tax collection information expressed in total dollars for all Funds of the Applicant (dollars).

	<u>Gross Levy (A)</u>	<u>Total Collected (B)</u>	<u>% Total Collected (C)</u>
2000	_____	_____	_____
1999	_____	_____	_____
1998	_____	_____	_____
1997	_____	_____	_____
1996	_____	_____	_____

- (A) Gross Levy as certified by State Board of Tax Commission. Use total levy for all Funds.
 (B) Current taxes collected plus delinquent taxes collected within each year (available at County Auditor's office).
 (C) **Please attach explanation of any total below 98% or over 102%.**

10. A. Are employees represented by a union? ☐ Yes ☐ No

If yes: Total number of employees _____
 Total number of union employees _____
 Expiration date of contract(s) _____
 Most recent raise(s) \$ _____/hr _____%

- B. Characterize status of labor relations.

ECONOMIC PROFILE

11. Please note or discuss any economic event that would be material to an analysis of the Applicant's credit. (Outstanding judgments, the opening or closing of an important factory, announced workforce additions or reductions, tax abatements, enterprise zones, federal and state compliance orders, recent or expected land development, available undeveloped land, trends in growth patterns, for example.)

12. Largest Property Taxpayers in Applicant's district.

	<u>Taxpayer</u>	<u>Type of Business</u>	<u>2001-2002 Assessed Valuation</u>
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
5.	_____	_____	_____
6.	_____	_____	_____
7.	_____	_____	_____
8.	_____	_____	_____
9.	_____	_____	_____
10.	_____	_____	_____

Note: This is very important data. If needed, enlist assistance from County Auditor or Assessor in order to provide latest and most accurate information. If listing County's largest taxpayers, please note.

13. Assessed/Tax Valuation for Applicant's district limits.

<u>Year Payable</u>	<u>Assessed Value</u>	<u>Tax Value (A)</u>
2002 (est.)	\$ _____	\$ _____
2001	_____	_____
2000	_____	_____
1999	_____	_____
1998	_____	_____
1997	_____	_____

(A) Tax Value is deemed to be approximately 3 times Assessed Value.

Explain any 5% increase or decrease in assessed valuation.

14. Largest Employers as of _____ (date).

	<u>Employer</u>	<u>Type of Business</u>	<u>Estimated Number of Employees</u>
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
5.	_____	_____	_____
6.	_____	_____	_____
7.	_____	_____	_____
8.	_____	_____	_____
9.	_____	_____	_____
10.	_____	_____	_____

Identify with asterisk those employers located outside of the Applicant's corporate or district limits.

15. (a) Population estimate of county, SMSA or PMSA.
(As supplied by the Indiana Employment Security Division.)

<u>2000</u>	<u>1990</u>
_____	_____

Note: The Statistical Services Section of the Department of Workforce Development in Indianapolis will supply data concerning population and employment if you need help with these questions (317) 232-1920 or on the internet at <http://www.dwd.state.in.us>.

- (b) Estimated population of labor force _____

- (c) Unemployment Rate

<u>Current</u>	<u>Year Ago</u>	<u>Two Years Ago</u>
_____ %	_____ %	_____ %

- (d) Estimated per capita income \$ _____ (Year _____)

(e) Estimated percent of population below poverty level _____% (Year_____)

17. School District Enrollment

<u>2001</u>	<u>2002</u>	Estimate <u>2003</u>	Estimate <u>2004</u>	Estimate <u>2005</u>
_____	_____	_____	_____	_____

18. Please note or discuss any other factors material to an analysis of the Applicant's credit. Attach additional sheets if necessary.

19. Local bank for transfer of funds:

Name of Bank: _____ ABA #: _____
Address: _____

Contact Person: _____
Phone Number: _____
Account Name: _____
Account Number: _____

20. Financial Information to be Supplied in Addition to the Application

1. State Tax Board Hearing Information Sheet
2. Tax Board approval (if available)
3. Analysis of Current Pension Liability and the estimated reduction from issuance of the proposed bonds and other actions taken by the School Corporation to reduce unfunded contractual liability.
4. Estimated schedule of required bond proceed disbursements.
5. Analysis of debt service rate impact and related reduction in levies of other funds.
6. Copy of most audit and Form 9 for 2000 and the 6 month Form 9 for 2001.
7. Copy of 16-line statement from the most recent budget hearing.

Name of person submitting this form: _____

Title: _____

Mailing Address: _____

Telephone Number: _____

I hereby certify that, to the best of my knowledge, all information on this Application is true and complete.

Signature _____

Date _____

Assistance in the completion of this form was provided by:

Name: _____

Title: _____

Firm Name: _____

Mailing Address: _____

Telephone Number: _____

Signature _____

Date _____

7/12/01

7/12/01

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